

Subject: HAWAII - JUST SOLD | Palms of Kilani & Waikele Towers Apartments

Date: Tuesday, January 5, 2021 at 8:06:35 AM Hawaii-Aleutian Standard Time

From: Matt Bittick

To: Stuart Miller

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To ensure delivery to your inbox, please add matt.bittick@cbre.com to your address book.

CBRE CAPITAL MARKETS | MULTIFAMILY



**JUST
SOLD**

PALMS OF KILANI
1060 KILANI AVE, WAHIAWA, HI

Price
\$50,550,000

Seller
Buyer



WAIKELE TOWERS
93-344 PUPUMOMI ST, WAIPAHO, HI

**Private Investment Company
Private Investment Company,
Institutional Capital Partner**

CBRE HAWAII CAPITAL MARKETS TEAM ARRANGES THE LARGEST MULTIFAMILY SALE IN 2020, THE PALMS OF KILANI AND WAIKELE TOWERS

CBRE, Inc. is pleased to announce the sale of the Fee Simple interest in the Palms of Kilani and Waikele Towers.

- Palms of Kilani and Waikele Towers offer 106 and 50 units, respectively, for a total of 156 units.
- The properties have recently undergone a renovation program, with further value-add upside remaining at both assets.
- The properties are located on Oahu in the West and Central Oahu submarkets with convenient access to the State's largest employers.

"Multifamily continues to be a stalwart investment throughout the United States. CBRE's

global platform generated incredible interest in the portfolio offering and our client worked with us managed a successful process through the Pandemic,” stated Senior Vice President [Matthew Bittick](#) of CBRE's Capital Markets | Institutional Properties who led the marketing efforts for the sale of this exclusive sale listing with his teammate Eli Hanacek. "This transaction reinforces the strong interest in multifamily assets across the State of Hawaii.”

CBRE's Hawaii Capital Markets Team represented the Seller.



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